

IC 6-1.1-34

Chapter 34. Determination of School Assessment Ratios and Adjustment Factors

IC 6-1.1-34-1

New assessment ratios

Sec. 1. Each year in which a general assessment of real property becomes effective, the department of local government finance shall compute a new assessment ratio for each school corporation and a new state average assessment ratio. In all other years, the department shall compute a new assessment ratio for a school corporation and a new state average assessment ratio if the department finds that there has been sufficient reassessment or adjustment of one (1) or more classes of property in the school district. When the department of local government finance computes a new assessment ratio for a school corporation, the department shall publish the new ratio.

(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.90-2002, SEC.237; P.L.246-2005, SEC.68.

IC 6-1.1-34-2

Computation of school corporation assessment ratio

Sec. 2. A school corporation's assessment ratio for a particular year equals:

- (1) the total assessed valuation of the property within the school district; divided by
- (2) the total true tax value which the department of local government finance determines would result if the property within the school district were valued in the manner provided by law.

(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.24-1986, SEC.27; P.L.90-2002, SEC.238.

IC 6-1.1-34-3

Computation of state average assessment ratio

Sec. 3. The state average assessment ratio for a particular year equals:

- (1) the sum of the assessed valuations of the property within all the school corporations of this state; divided by
- (2) the sum of the true tax values which the department of local government finance determines would result if the property within all the school corporations of this state were valued in the manner provided by law.

(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.24-1986, SEC.28; P.L.90-2002, SEC.239.

IC 6-1.1-34-4

Random samplings of assessed values and true tax values

Sec. 4. In order to compute the assessment ratio for a school corporation, the department of local government finance shall first make a random sampling of the assessed values and true tax values

of the following classes of real and personal property:

- (1) Residential.
- (2) Farm.
- (3) Commercial.
- (4) Industrial.

(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.24-1986, SEC.29; P.L.90-2002, SEC.240.

IC 6-1.1-34-5

Weighing classes of property within school district

Sec. 5. When computing the assessment ratio for a school corporation, the department of local government finance shall weight the ratio to reflect the relative importance of each class of property within the school district. Before calculating a school corporation's assessment ratio, the department of local government finance shall discuss the weight to be given to each class of property with:

- (1) residents of the school district; and
- (2) elected officials or other individuals who are familiar with the economic base of the school district.

(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.90-2002, SEC.241.

IC 6-1.1-34-6

Notice of new assessment ratio

Sec. 6. (a) After the department of local government finance calculates a new assessment ratio for a school corporation and before publishing the new ratio, the department shall send a notice of the new assessment ratio to the county auditor, the county assessor, and the governing body of the school corporation. The department of local government finance shall send these notices before March 2 of each year in which the department calculates a new assessment ratio for the school corporation.

(b) Within thirty (30) days after notification of a new assessment ratio, the county auditor, the county assessor, or the governing body of the school corporation may:

- (1) examine and verify the data of the department of local government finance; and
- (2) make suggestions concerning the values established by the department.

(c) Before April 15 of each year in which the department of local government finance calculates a new assessment ratio for the school corporation, the department shall publish the new assessment ratio.

(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.273-1999, SEC.130; P.L.90-2002, SEC.242.

IC 6-1.1-34-7

Computation of adjustment factor

Sec. 7. (a) Each year in which the department of local government finance computes a new assessment ratio for a school corporation, the department shall also compute a new adjustment factor for the

school corporation. If the school corporation's assessment ratio for a year is more than ninety-nine percent (99%) but less than one hundred one percent (101%) of the state average assessment ratio for that year, the school corporation's adjustment factor is the number one (1). In all other cases, the school corporation's adjustment factor equals (1) the state average assessment ratio for a year, divided by (2) the school corporation's assessment ratio for that year. The department of local government finance shall notify the school corporation of its new adjustment factor before March 2 of the year in which the department calculates the new adjustment factor.

(b) This subsection applies in a calendar year in which a general reassessment takes effect. If the department of local government finance has not computed:

- (1) a new assessment ratio for a school corporation; or
- (2) a new state average assessment ratio;

the school corporation's adjustment factor is the number one (1) until the department of local government finance notifies the school corporation of the school corporation's new adjustment factor.

(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.273-1999, SEC.131; P.L.90-2002, SEC.243; P.L.224-2003, SEC.138.

IC 6-1.1-34-8

State funds; distribution formula

Sec. 8. For purposes of computing the amount of state funds to be distributed to a school corporation under a formula in which adjusted assessed valuation is a factor, the school corporation's adjusted assessed valuation, except as otherwise specifically provided by law, equals the product of (1) the assessed valuation of the property within the school district, multiplied by (2) the school corporation's current adjustment factor.

(Formerly: Acts 1975, P.L.47, SEC.1.)

IC 6-1.1-34-9

Department of local government finance; powers and duties

Sec. 9. In order to perform the duties assigned to it under this chapter, the department of local government finance:

- (1) shall conduct continuing studies of all property which is subject to assessment in this state;
- (2) may request access to all local and state official records;
- (3) may secure information from the federal government or from public or private agencies;
- (4) may inspect a person's books, records, or property if the item is relevant to information which the department needs in order to implement this chapter; and
- (5) may adopt appropriate forms and procedures.

(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.90-2002, SEC.244.

IC 6-1.1-34-10

Withholding access to official records

Sec. 10. If a state or local official or employee does not give the department of local government finance access to official records which the department has asked to examine under section 9(2) of this chapter, the official's or employee's action is evidence of misconduct in the office or position which the official or employee holds.

(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.90-2002, SEC.245.

IC 6-1.1-34-11

Confidential information

Sec. 11. Information which the department of local government finance has obtained from the federal government or a public agency under section 9(3) of this chapter is subject to the provider's rules and regulations, if any, which concern the confidential nature of the information. In addition, the information compiled by the department under this chapter is confidential until publication of the assessment ratio and then loses its confidential character only to the extent that it is used in determining the ratio.

(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.90-2002, SEC.246.

IC 6-1.1-34-12 Repealed

(Repealed by P.L.198-2001, SEC.122.)